

STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
DIVISION OF TAXATION

Bulk Sale Section
PO Box 245
Trenton, New Jersey 08695-0245

NOTIFICATION OF SALE, TRANSFER, OR ASSIGNMENT IN BULK

ATTACH COPY OF PENDING CONTRACT OF SALE OR TRANSFER

This form is to be used to notify the Director of the Division of Taxation, of any bulk transfer in accordance with Section 22(c) of the New Jersey State Sales and Use Tax Act and Section 15 of the New Jersey Business Personal Property Tax Act. **See Reverse Side.**

By statute the following information is required to be submitted by registered mail ten (10) days before taking possession of, or paying for, the property.

Name of Purchaser(s) _____

Trade Name of Purchaser(s) _____

Street _____ City _____ State _____ Zip Code _____

Federal Identification No. _____ Social Security No. _____

Name and Address of Attorney
or Escrow Agent for Purchaser _____

Telephone Number (_____) _____

Sellers N.J. Tax Identification No. _____

Name of Seller(s) _____

Trade Name of Seller(s) _____

Seller's Liquor License No. (If Applicable) _____

Name of Officer, Partner, or Individual Owner _____

Home Address _____ City _____ State _____ Zip Code _____

Home Phone Number (_____) _____ Business Phone Number (_____) _____

Federal Identification No. _____ Social Security No. _____

Name and Address of Attorney
or Agent for Seller _____ Phone Number (_____) _____

Date Seller Acquired Business: Month _____ Year _____

SCHEDULED DATE OF SALE

Sales Price of Furniture, Fixtures & Equipment \$ _____

Sales Price of Land and Building \$ _____

Sales Price of Other Assets (attach schedule) \$ _____

Total Sales Price \$ _____

TERMS AND CONDITIONS OF SALE

LOCATION OF BUSINESS OR PROPERTY

TYPE OF BUSINESS

Signature

Title - If other than purchaser, please identify

Date

Whenever a person required to collect tax under the Sales and Use Tax Act, N.J.S.A. 54:32B-1, et. seq., or whenever a person subject to tax under the Business Personal Property Tax Act, N.J.S.A. 54:11A-11, et. seq., shall make a sale, transfer, or assignment in bulk of any part or the whole of his business assets, otherwise than in the ordinary course of business, the purchaser, transferee, or assignee shall at least 10 days before taking possession of the subject of said sale, transfer, or assignment, or paying therefor, notify the Director by Registered Mail of the proposed sale and of the price terms and conditions thereof whether or not the seller, transferrer, or assignor, has represented to, or informed the purchaser, transferee, or assignee that he owes any tax pursuant to this act, and whether or not the purchaser, transferee, or assignee has knowledge that such taxes are owing, and whether any such taxes are in fact owing.

Whenever the purchaser, transferee, or assignee shall fail to give notice to the Director as required, by the preceding paragraph, or whenever the Director shall inform the purchaser, transferee, or assignee that a possible claim for such tax or taxes exists, any sums of money, property, or choses in action, or other consideration, which the purchaser, transferee, or assignee is required to transfer over to the seller, transferrer, or assignor shall be subject to a first priority right and lien for any such taxes theretofore or thereafter determined to be due from the seller, transferrer, or assignor to the State, and the purchaser, transferee, or assignee is forbidden to transfer to the seller, transferrer, or assignor any such sums of money, property, or choses in action to the extent of the amount of the State's claim. For failure to comply with the provisions for this section, the purchaser, transferee, or assignee, shall be personally liable for the payment to the State of any such taxes theretofore or thereafter determined to be due to the State from the seller, transferrer, or assignor, and such liability may be assessed and enforced in the same manner as the liability for tax under this act.

Title 54 of the New Jersey Statutes Annotated also provides the following:

54:49-1 Tax a debt and lien; preference; proceeds paid to Director

The taxes, fees, interest, and penalties imposed by any such State tax law, or by this subtitle, from the time the same shall be due, shall be a personal debt of the taxpayer to the State, recoverable in any court of competent jurisdiction in an action in debt in the name of the State. Such debt, whether sued upon or not, shall be a lien on all the property of the debtor except as against an innocent purchaser for value in the usual course of business and without notice thereof, and except as may be provided to the contrary in any other law, and shall have preference in any distribution of the assets of the taxpayer, whether in bankruptcy, insolvency, or otherwise. The proceeds of any judgment or order obtained hereunder, shall be paid to the Director.

(L. 1936, c.263, § 302, p. 808, as amended L.1952, c.169, § 1, p. 44.)

(Not an Official Reprint)